GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:972
ANSWERED ON:06.03.2007
PALLADIUM TRADE
Singh Kunwar Rewati Raman

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the share of gold jewellery in the world jewellery market is on the verge of decline in the coming years as Palladium makes its entry in the market as white metal;

(b) whether the Palladium is traded and used in the country for making jewellery;

(c) if so, its estimated stocks in the country at present; and

(d) the estimated annual turnover of Palladium?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) Demand for Palladium as an alternative metal for jewellery fabrication is rising internationally in recent years. About 1.2% of jewellery in the world market is made of Palladium as of now. Gold and diamond jewellery continue to dominate the world jewellery market.

(b) to (d) There is no reliable information on use of Palladium in the country for making jewellery. The import and export data of Palladium for last three years is as under:-

	Import of Palladium			Export of Palladium		
Year	2004-05	2005-06	2006-07 (Upto August, 2007)	2004-05	2005-06	2006-07 (Upto August, 2007)
Value in Million US $	6.97	6.28	7.81	0.34	0.02	0
Quantity in Thousand Kgs.	1.56	1.00	0.79	0.14	NA	0

Source : DGCI&S